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OFFICIAL PUBLICATION WOMEN IN NUMISMATICS

winning ways

The Stone Mountain Commemorative Half Dollar

VOLUME 5 NO. 1 JANUARY, 1996

WIN

WOMEN IN NUMISMATICS

Organization Mailing Address:

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Newsletter

WINNING WAYS is a quarterly publication of Women In Numismatics. The acceptance of an ad (business or classified) does not constitute approval or endorsement by WIN. WIN claims no liability for content of business or classified ads, and all ads are accepted on a space limited basis.

Letters-to-the-Editor Policy

Letters-to-the-Editor are welcome from both members and non-members and must include your name, address and phone number.
Letters will be published in *WINNING WAYS* as space and publication deadlines permit, and are subject to Editorial discretion.
Whenever a letter is addressing a specific problem that the Board can assist in resolving, it will be forwarded to the appropriate personnel.

Feature Articles

Articles, photos and features pertaining to the numismatic industry are welcome and are subject to editorial discretion and editing.

Publication deadline dates are:

November 1.....January issue
February 15.....April issue
May 15.....July issue
August 20.....October issue

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Gayle K Pike

THE PRESIDENT'S PAGE

As I sit here it is Halloween Eve. My pumpkin is carved and the bowl filled with candy for the Trick or Treaters. Tomorrow is November 1st and the deadline for this issue of *Winning Ways* and the Editor is about to shoot me because I haven't sent in my President's message. Truthfully not a lot has been happening since the last time I spoke with you. WIN is running very smoothly thanks to the time your current officers are willing to devote to that goal. At the recent Long Beach show your board met after the close of the show at the Hyatt restaurant and about midnight we closed up the restaurant. The time these ladies give is certainly appreciated by myself and I hope you do too.

As WIN has grown over the past few years we have seen a few spots in our bylaws that needed clarification or simplification and your board has been actively working on that for the past few months.

Board member Liz Arlin was married shortly after the Long Beach show and we all wish her much happiness. We look forward to seeing the photos at FUN.

By the time you receive this copy of *Winning Ways* the FUN show will be upon us. This is an exciting time for WIN. During our FUN General Membership meeting we will draw the name of the lucky person to receive the scholarship to the 1996 ANA Summer Conference. I admit I will be a little jealous since I know what a great time that person will have and how much they will learn. I hope lots of you applied. We will also be presenting an Honorary Membership to a person that has contributed many years to Numismatics. This person has also been an avid supporter of WIN since the beginning. I hope many of you will be able to attend the FUN meeting and join with us in this presentation.

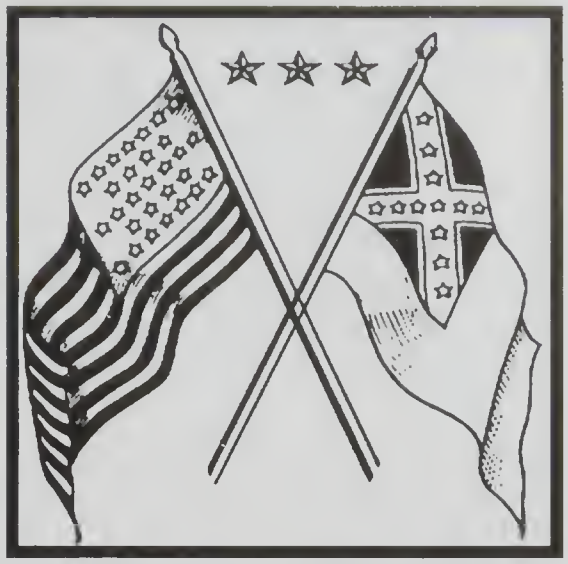
Don't forget that elections are coming up. It would be particularly gratifying to have more of our members send in their names for Board member and Officer positions. There are a few positions where attendance at the major shows is not necessary and we would welcome your participation. Your name needs to be submitted to Gayle Pike, 81 No. Century, Memphis TN 38111, prior to the Long Beach show in February.

I do hope you all will have a great holiday and enjoy time with family and friends and that your New Year will be one of happiness, health and prosperity.

Love,

Gayle

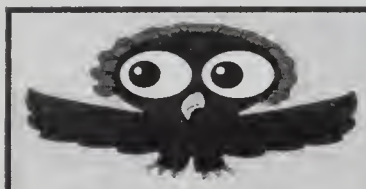
Strike Doubling vs. Die Doubling



Marketing the Stone Mountain Commemorative Coin North & South

Cooked Frog Dollars
Tracking The Market With Pat

J.T. Stanton Page 4 Charles Barasch Page 11 Patricia Davis Page 8



Your educational opportunity!
WIN's 1996 ANA Summer Conference Scholarship drawing. To be held Sat. a.m. WIN meeting in Orlando, FL.

IT'S RAFFLE TIME AT FUN
Take Your Best Shot!
SUPER PRIZES!
1. 2 tickets to the Magic basketball game
2. 4 tickets to the Solar Bears Ice Hockey game ...front row seats!
3. Popular coin necktie.
TICKETS ONLY $1 or 6 FOR $5

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Art by Cindy Mohon

WIN FUN January MEETING
Saturday: 8:00 A.M.
Speaker: Q. David Bowers

WIN Long Beach February MEETING
Saturday: 8:00 A.M.

Please join us

Gloria Peters

Viewpoint

By Gloria Peters

I can't believe it will be almost the first of the year when WIN members will receive this edition of *Winning Ways*. Amazing! But it's true, and time to get on with organizational goals for the next year. At the Long Beach Show several Board members spent 3 1/2 hours reviewing and fine tuning the By-Laws in an effort to make the working structure of the organization as practical as possible. KISS (keep it simple sweetheart) was the keyword.

WIN will try giving a small door prize at each of our meetings once again. The gift idea was popular when we were doing it...but like many good ideas, it got lost in the shuffle. It's important to the organization and the individuals who are donating their time and presenting the programs to have a good attendance at the meetings. Attend the meetings. They are fun, educational, interesting, network inducing...did I mention fun?...and real morale boosters.

The FUN show in January is a biggie for WIN. WIN will award an honorary membership to a person who has supported and helped WIN from the beginning. Q. David Bowers will be our speaker. We will also hold the scholarship raffle at the WIN meeting Saturday morning. Some lucky member will be able to attend the 1996 ANA Summer Conference, free! I hope there will be many, many names in the drawing box. It's a wonderful opportunity. Mine will be there as the always hopeful, and I hope yours will be also.

This little story reported in the newspapers gave me a chuckle. By now I'm sure you have all read about Wal-Mart pulling the "Someday A Woman Will Be President" tee shirts off their shelves in Arkansas after a few customers complained. Wal-Mart stated the shirt's message "goes against Wal-Marts family values." The shirts showed the character Margaret from the cartoon strip "Dennis the Menace" with her arms outstretched making the proclamation "Someday A Woman Will Be President." It wasn't long after the Wal-Mart press release on the 'values' held by this company that they did a quick turn about...after many customers threatened to boycott their stores. Wal-Mart stated that "it had made a mistake and overreacted by pulling the shirts from shelves and would restock them...in areas where wanted." In the year 1996 I found this 'family value' entrenchment interesting.

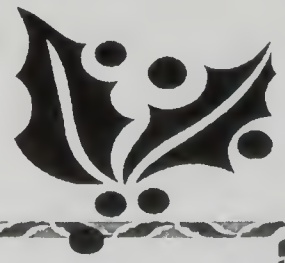
Eighteen women were inducted into the National Women's Hall of Fame during ceremonies held in Seneca Falls, N.Y. on October 3rd. The first class of 20 honorees were inducted in 1973 and included Elizabeth Cady Stanton, Lucretia Mott and Susan B. Anthony. It was Stanton's discontent with the social structures of the 19th century voiced at a tea party in 1848 that prompted the first women's rights convention later that year. This year's versatile group includes a Physician; Polar explorer; Suffragist: Nurse-midwife; Space shuttle pilot; Secretary of Transportation; Suffragist, Political leader; Religious leader; Author, Feminist; Singer; Feminist, Suffragist, Author; Industrial engineer; Political scientist, Educator; Founder of Gray Panthers; Justice of U.S. Supreme Court; Abolitionist; Congresswoman; and the Founder of National Council of Jewish Women. If our daughters need a famous role model there is sure to be one in this group.

I have a hunch these ladies were never raised with the "family values" limitations stated above...'if you are female you are limited in what you can accomplish.'

I think you'll like this issue. What has been happening with Dr. Turfboer's questionnaire many members answered is on page 21, and Charles Barasch joins us with a well researched article on the marketing of the Stone Mountain commemorative coin. The Stone Mountain park is only a few miles outside of Atlanta, GA and is well worth visiting if you are in the area.

In case you have been wondering about the WANTED sign below. WIN has two orders for journals from a Numismatic Literature dealer through Volume 4 No. 2 and we only have one complete set. Don't break up your personal set, but if you happen to have an extra Vol. 3 #1, WIN could use it.

Happy Holidays!



Editor Error

My apology to the Treasurer of The United States. WIN member Mary Ellen Withrow was listed as Secretary of the U.S. Treasury (Page 18 Oct. issue). Ms. Withrow's correct title is Treasurer of the United States.

WANTED

WE NEED A FEW COPIES OF *WINNING WAYS*. VOL. 3 #1--(JAN. HOURGLASS ISSUE). IF YOU HAVE ONE OR MORE EXTRA COPIES PLEASE SEND OR CONTACT THIS EDITOR ASAP.

714-559-5797 THANK YOU,

714-559-0777-fax *Gloria Peters*

STRIKE DOUBLING VERSUS DIE DOUBLING

By
J.T. Stanton, N.L.G.

Explaining and recognizing the difference between true die doubling (repunched mintmarks, repunched dates, doubled dies, *etc.*) and strike doubling (common) is certainly one of the most difficult educational aspects of numismatics. Strike doubling (and even some other common forms of doubling) can be very confusing to understand and recognize until "the light goes on."

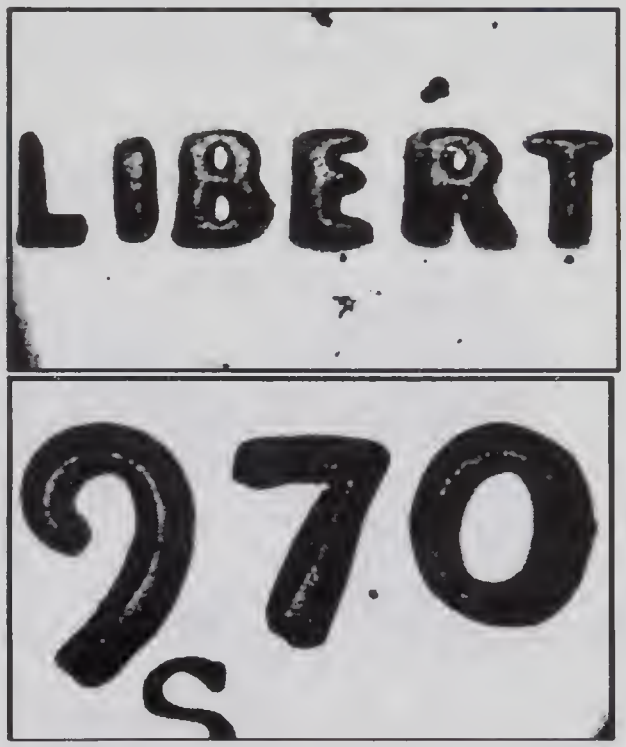
Die doubling (doubling which is actually on the die itself) encompasses doubled dies, RPMs, repunched dates and repunched letters, among others. This type of doubling will almost always exhibit rounded secondary images, and/or distinctive splits in the serifs of the letters and/or numerals.

Here we see the distinctive rounded secondary image, along with split serifs, typical of doubled dies, or die doubling.

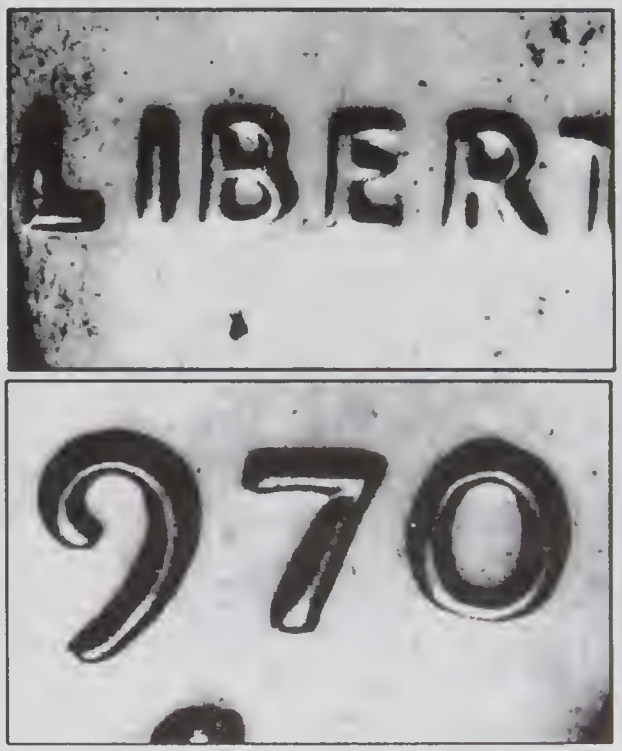
Many 19th-century coins have letters and numerals which are flat on their top surface, as compared with the rounded appearance of many 20-century letters and numerals. However, the key to identifying true die doubling will be the splits in the serifs.

In this photo you can see distinctive splits in the serifs. Notice the distinct splits in the serifs on the letter E in particular.

Class VI doubled dies almost never exhibit any distinctive secondary images, but rather extreme extra thickness on the letters and/or numerals.



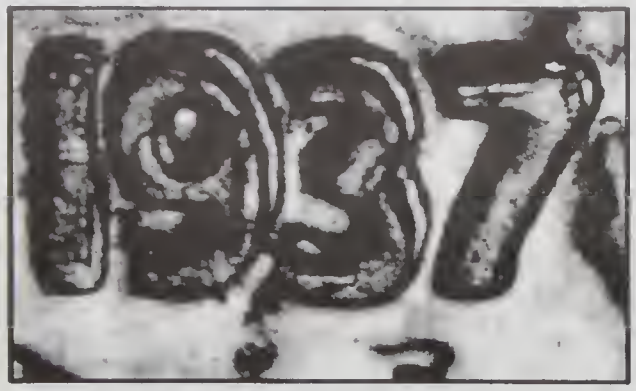
Photos on the left represent prime examples of a Class VI doubled die. Notice the extra thickness in the letters and numerals as compared to a "normal"coin as seen on the right.



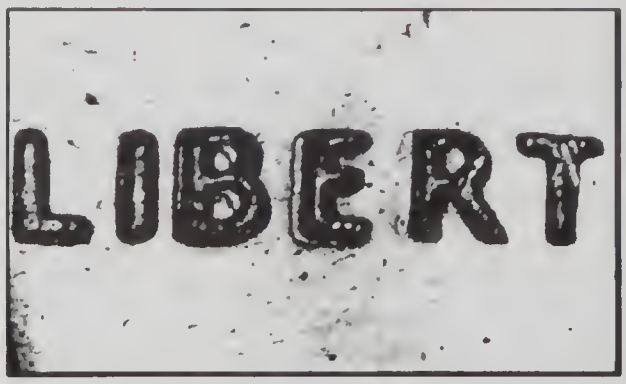
Continued on page 5

Strike Doubling...from page 4

Strike doubling will generally appear as flat, shelf-like secondary images. This weaker image will always be low to the field. Bright uncirculated examples of strike doubling will give the appearance that the metal producing the secondary image has been "moved," much like that on "hobo"nickels or love tokens. These will not exhibit "splits" in any of the serifs.

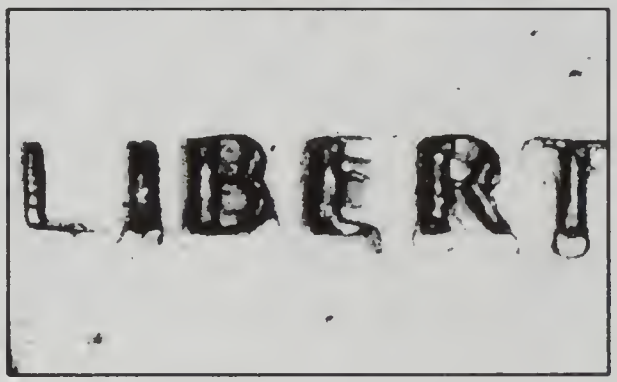


Here we see a couple of examples of strike doubling. Notice that the secondary images exhibit the typical flat, shelf-like doubling, and are low to the field. There are no splits in the serifs.



Strike doubling is often referred to as "ejection" or "machine"doubling. In our opinion, ejection doubling is not a correct term, as the coin could not receive this type of doubling as a result of being ejected from the coining chamber. "Machine doubling" could be used, but we prefer the term strike doubling, as we believe that this type of doubling occurs during the striking process.

The two photos at left are typical examples of doubled dies, while the two photos at right are typical examples of strike doubling.



The most common cause of strike doubling is the result of a die (usually the hammer die) being loose. It twists slightly at the lowest position of the strike, creating a "shearing" effect on various raised portions of the coin. This results in the flat, self-like image we have been describing.

Many times, a coin is thought to have a repunched mintmark (RPM) when the "doubling" is actually the result of strike doubling.

The photo on the left exhibits the true repunched mintmark, while the photo on the right exhibits typical strike doubling.

Continued on page 6

Strike Doubling ... from page 5

Strike doubling is more common on some series, and more common during some years than during other years. Franklin halves often exhibit many coins with this feature. Also, many Proof coins exhibit strike doubling, probably due to the extra pressure used during the strikes. The years from 1968 to 1972 are abundant with coins showing this phenomenon. This could be due to a lack of quality control in the mints during this period.

Other Forms of Doubling

There are some other forms of doubling on coins which are not generally considered to command any premiums. Many of Longacre's designs (early Indian cents in particular) exhibit doubling on all sides of the design elements. Some believe this is due to the shoulder of the punch or punches actually slightly penetrating the surface of the die. The nickel three-cent pieces, and the Shield nickels also exhibit this type of doubling. Others feel it is the result of design recutting to strengthen the die.

In this photo, notice the doubling on both sides of the letters. This is generally not found on doubled dies, as the doubling of a doubled die will usually be evident only on one side or the other.

Yet another form of doubling that is often mistaken for a doubled die is very common on nickels, dimes, and quarters from the 1970's and 1980's. some specialists have referred to this as "decarbonization doubling," and this may be correct. However, we prefer to use the term "die fatigue," as it is quite apparent that the life of the die is near its end.

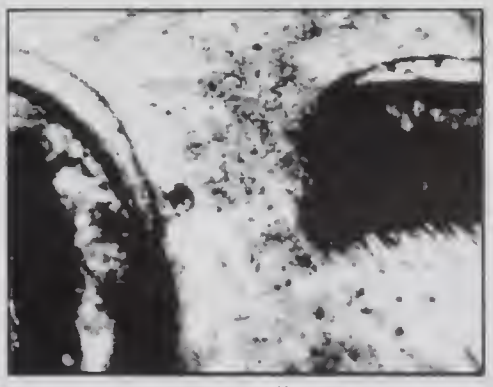
Notice that the image on the coin at left is very blurred, and not well defined. This is the result of a worn die, or die fatigue. The double image exhibited by the coin on the right is also the result of die fatigue. Notice the double image, evident on both sides of the letters, is not typical of a doubled die. Also notice that there are no splits in the serifs, which would be typical of most doubled dies.

We hope these explanations will help those of you who have trouble from time to time in detemining whether a coin is a true doubled die. We might suggest that you refer to this periodically to keep your eye "in tune."

Strike Doubling Exam

The following "exam" is designed to help you judge for yourself whether you can tell the difference. The answers may be found on page 7.

EXAM #1



EXAM #2

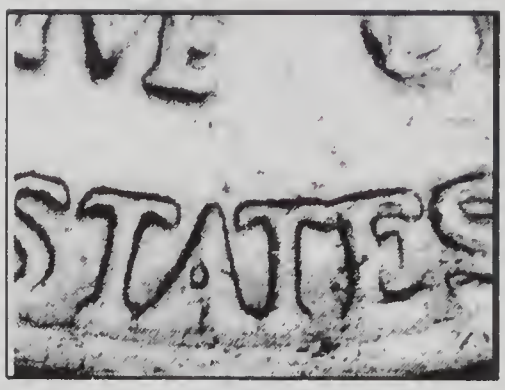
EXAM #3

Continued on page 7

Strike Doubling ...from page 6

EXAM #4

EXAM #5



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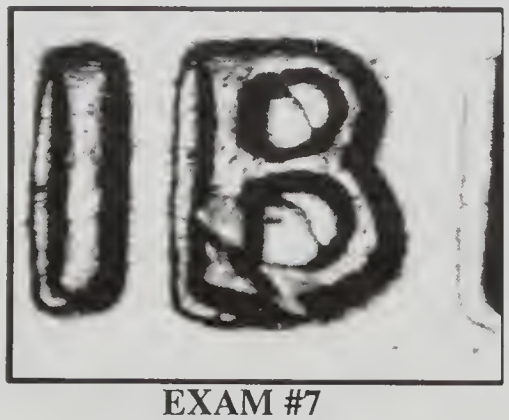
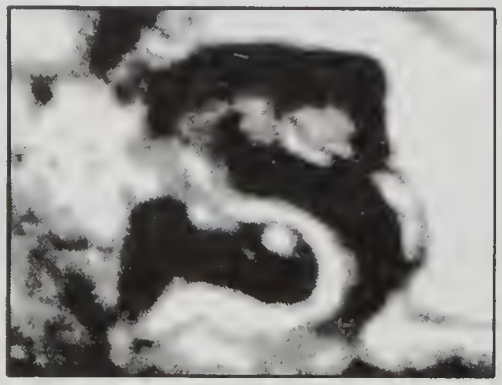


EXAM #7



EXAM #8

EXAM #9

EXAM #10

Strike Doubling Test - Answers

#1 This is a very typical example of strike doubling
#2 Again, strike doubling
#3 Yes, this is a doubled die
#4 Gotcha!--This is strike doubling
#5 You got it! Another doubled die
#6 This is a toughie--die fatigue
#7 Strike doubling
#8 This is a repunched mimtmark, or RPM
#9 Another lousy doubled die
#10 Strike doubling--Notice that the date and mintmark both exhibit a doubled image. This should raise a red flag. There are very few examples on which both a doubled die and repunched mintmark are evident, especially in the same direction.. Bear in mind that until very recently the mintmark was punched in after the die was made. Therefore, if the *die* is doubled, the mintmark need not necessarily be double.

Note: Although most variety collectors do not feel coins exhibiting strike doubling, die fatigue, *etc.*, should command any significant premium, some collectors may feel that they are collectable and actively pursue specimens exhibiting this type of doubling. I feel there is absolutely nothing wrong with this and encourage those who decide to take this course. The bottom line is, and should be, "are you having *fun* in your collecting pursuits?"

Tracking The Market With Pat

By Patricia Davis
Centennial Coin Galleries
Torrance, CA

COOKED FROG DOLLARS

When cooking a frog, one thing to remember is not to throw the frog into boiling water, as the frog will immediately jump out. To cook a frog properly, one needs to place the frog into a large kettle of cool water and put the kettle over a slow heat. Gradually, as the water heats, the frog will slowly acclimatize to the ever increasing temperature until the water boils and the frog is cooked. Our frog dollar has been cooked!!

After the Bretton Woods agreement took effect after WW II, the economic world experienced a golden age. The dollar was a stabilizing force on price levels around the world and productivity began to soar by 1950. International trade flourished as restrictions were steadily reduced. Governments had the right to set their domestic priorities, but could not indulge in financial or economic fixes without serious consequences to their exchange rate. The dollar, backed by gold, providing outside monetary discipline, pressured governments to act responsibly in implementing economic policies for their nations. The sound money environment contributed to the impressive economic performance of both the victors and the vanquished and enabled the world to begin reconstructing an industrial base that would raise living standards to new heights.

In the sixties, the U.S. double-dipped into "guns and butter." The Vietnam War and Johnson's "War on Poverty" welfare programs were financed by monetizing the debt instead of raising taxes to pay the cost. After the war, military spending became a permanent part of the U.S. budget, while entitlement programs increased. The U.S. turned away from the fiscal orthodoxy of balanced budgets in favor of providing a constant stimulus to the domestic economy, in the form of credit-card government spending.

Inflation began to become a problem with all the new funny money. Foreign central banks recognized what was going on but were reluctant to put too much pressure on the Bretton Woods Agreement that provided the underpinning for the continued stability of their own currencies. France though, was especially resentful. Charles de Gaulle was convinced that the U.S. held a privileged position that effectively exempted it from the rules of international exchange, to which other countries were forced to submit. He felt that the U.S. took advantage and had abused their role by printing its own currency to cover external debts. France turned in dollars for gold until Nixon closed the gold window in 1971. Enter the floating rate system.

What floating rates have done is to clarity the cause and effect relationship between government's fiscal decisions and the integrity of Government-supplied money. In late February 1985, the dollar was worth 263 yen and 3.44 deutsche marks. Today, the dollar is worth about 100 yen and 1.38 deutsche marks. The dollar has lost more than half of its value against these two currencies in ten years.

What this monetary debacle has done to the American people is the same fate our frog experienced. The international and domestic investors who bought our debt have been rewarded by a dollar value return that is worth less and less against the world's other strong currencies. However, this has stacked the deck for any U.S. business that exports, as they now have an edge both in our domestic market and the world market. This is just one of the reasons that Japan is in a funk. *Noblesse Oblige*, the big-brother FED has given a verbal commitment to the Japanese central bank to repurchase our debt instruments at full-face, not market, but at the full maturity value - "Bailout"! The Fed is counting on this not being necessary, but will serve as a psychological factor to keep the speculators at bay. The Japanese people hate the bankers and are not about to bail their own banks out like we did for our S & L sinners. Can the U.S. afford to monetize this much additional debt? Ouch!

Pain and misery, what to do? What to do? No problem! Return to a gold standard without the two big problems of the Bretton Woods Agreement. A system in which we have the constant of market-priced gold. A system that would allow individuals to exchange paper for gold as they see fit. The new system would also require more than one nation to back their currency with gold, the more the merrier. Do central bankers have enough gold to do this? You decide!

...they profess monetary gold is dead

According to *The Economist*, the central banks revealed that they held in their possession some 35,000 tons of gold in January 1993 - equal to 17 years output from mines. Ironically, as they profess that monetary gold is dead, central banks still cling to one-third of all the world's gold, even though it

Continued on page 19

Patti Jagger

From the Secretary's Desk

Long Beach, CA
General Membership Meeting
October 7, 1995

The meeting was called to order by President Gayle Pike at 8:00AM. Approximately 15 members and guests were present and were welcomed. The reading of the August 19, 1995 minutes was requested by the President. In the absence of Patti Jagger, who is Bourse Chairperson at the Long Beach Show and extremely busy, the minutes were read by Cindy Mohon. The minutes were read and approved with the exception of one small correction. "The questionnaires from Dr. Turfboer's survey should have been received by all members. They should be returned to Dr. Turfboer quickly. "

Treasurer's report was requested and provided by Treasurer Barbara Sisneros. The WIN general fund has $6,120.62. and the Scholarship fund has $1134.55. $1530.00 in Accounts Receivable is still outstanding on *Winning Ways* advertising which is pending payment to WIN. The Treasurer's report was approved.

Gayle Pike provided a brief summary of the topics discussed during the Board Meeting held October 6, 1995.

1) An honorary membership has been proposed and approved by the Board with the name of the recipient being withheld until the membership can be awarded formally.

2) By laws are being reviewed with the intention of simplifying and making them more practical.

3) Work was done toward defining Officer's duties and expectations.

4) A review was done of the method by which expenses are submitted to the Treasurer for reimbursement, and a procedure is being evaluated.

5) Appointment of the nominating committee was discussed.

Gloria Peters was called upon to give a report on the Scholarship Committee. Gloria indicated that the instructions for entering the drawing to select a WIN member for the ANA Summer Seminar were in this issue of *Winning Ways*. All members of WIN in good standing as of January 1, 1996 are eligible to enter for the scholarship. The selection of the name will be done at FUN in January. Gayle interjected that, as WIN's 1995 scholarship winner, she had a fabulous time at the Seminar, and had the pleasure of being taught her grading class by another of WIN's members, Mary Sauvain. Gloria stated that she is hopeful that WIN will have a lot of entries this year.

Gloria was also asked to report on the result of the fundraiser for the ANA library book restoration. She indicated that $375.00 was sent to ANA President, Ken Bressett, subsequent to the ANA Convention in Anaheim with the express purpose that the funds be used for the Library book restoration and preservation. Letters to WIN have been received from Lynn Chen and ANA administration.

Gloria reported on *Winning Ways* and asked once again that members please submit articles. She reminded the membership that there is now a literary award for articles submitted to WIN's quarterly journal.

Gayle Pike indicated that J.T. Stanton sent a nice "Thank You" letter for his literary award. Mr. Stanton received a plaque and a $50 award which he donated to the ANA YN's.

Gayle called for old business and new business. There was none.

A drawing for the doorprize, donated by Willoughby Rare Coins, was won by Len Glazer, one of WIN's guest speakers.

Gayle introduced the guest speakers: Len Glazer from New York and Tom Denly from Boston. Len and Tom were recruited at the last minute at the Long Beach Show to speak at the WIN general meeting.

Their topic was "Counterfeiting of Currency in the U.S." An extremely interesting lecture was provided by the two speakers sharing the presentation. Excerpts can be found on page 10.
Meeting was adjourned at 9:AM

Respectfully submitted,
Patti Jagger
by C. Mohon

FUN RAFFLE

Once again WIN's Scholarship raffle being held at the FUN Show has some wonderful prizes. Cindy Grellman is donating the **super 1st prize** of 2 tickets to the Friday night Magic vs. the Seattle Supersonics basketball game.

Cindy is also donating 4 tickets to the Saturday night Solar Bears Ice Hockey game. These 4 tickets are front row (on the glass) spots.

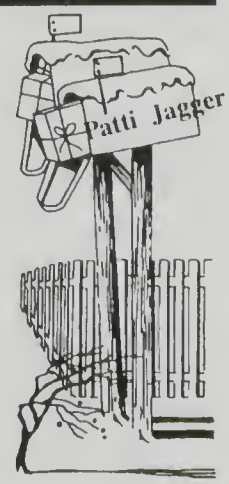
Third prize will be a popular coin necktie.

Be sure and get your tickets early so we can get the drawing held in the afternoon on Friday the 5th, and still make some money for our Scholarship fund.

Many thanks, Cindy.

Change Of Address?
Please notify your Secretary ASAP

Patti Jagger
P.O. Box 500804
San Diego, CA 92150-0804



Counterfeiting of Currency in the United States

Excerpts from WIN presentation by Len Glazer and Tom Denly

Len Glazer of New York and Tom Denly from Boston, paper money specialists, described the rampant counterfeiting of paper money during the colonial period which caused various anti-counterfeiting methods to be introduced by the governing bodies...including the DEATH TO COUNTERFEITERS often seen inscribed on the notes. However, the speakers noted that they have not encountered any accounts of counterfeiters having been executed. Some of the methods introduced included a design in which a message was scrambled with the letters, once unraveled, stating DEATH TO COUNTERFEIT WITHOUT BENEFIT OF CLERGY.

It is a common procedure for warring countries to manufacture and flood the opposing country with fake currency. When the U.S. Continental Congress issued a new form of currency, it would be picked up by spies in the urban area and rushed to a ship standing off the coast where imitations would be produced to be distributed to the merchants almost as quickly as the valid money.

Len and Tom also described other methods of using paper money as a method to defraud with such examples as Spurious Notes where private banks would issue a note with a $5 denomination and sell the notes for $4 or less which notes would become worthless; and private banks (Wildcat Banks) which would open and close meantime issuing paper money which ultimately had no value because the "bank" from which it was issued was no longer in existence. They described and displaced Raised Notes, where the real notes' denomination is altered by either pasting over the denomination or re-"engraved."

A discussion of the currency problems encountered during the Civil War followed. A description of a colorful counterfeiter who was arrested in 1880 described his habit of retiring to the barn on his farm to work hours and hours by lantern. He created by hand artistic reproductions of 10's, 20's and 50's. These were quite good and would often take him as much as a week or longer to do one note. He would use these bills in town to cash in for his debts. He was eventually caught and sentenced to 10-20 years.

In modern times, the primary method to prevent counterfeiting relates to the paper used. A special paper is purchased from Crane & Company in Massachusetts. Rolls of paper are sent by carefully guarded sea trains to be printed into U.S. currency.

Much of the counterfeiting is not done in the U.S. Primitive attempts are done by photocopying. These are easily detected by anyone looking at the bills. The Counterfeit detection pens currently being used will reveal if it is a photocopy. In Italy, the counterfeiters take the $1 bills and wash and bleach them until the ink is gone, then a false $20 is printed on the remaining blank bill. These groups are regularly detected, broken up and start again at a new location. In Turkey in early 60's there was a small group making $10 bills. One of the parties was an American soldier.

In conclusion Len and Tom indicated that they have a great deal of interest in seeing one of the widely reported sophisticated $100 bills which allegedly are flooding the U.S. and Europe. These $100 bills are the expressed governmental rationale for the impending $100 re-design. Despite their repeated requests to be allowed to see one of these bills, Len and Tom have never seen one....nor have they ever met anyone who has really seen one!

The WIN members and guests were enthusiastic about the lecture and several formally inquired whether these two speakers might be willing to present again at a future WIN meeting.

Editor Note: President Gayle Pike has asked Len and Tom to present their more formalized presentation (with slides) at WIN's Central States meeting in April. Stay tuned.

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Marketing the Stone Mountain Commemorative, North and South

By

Charles Barasch

United States commemorative coins, from the Columbian half dollar to the recent Statue of Liberty issues, have been replete with controversy and even scandal. Tales of distributors' greed and government incompetence abound. One of the most fascinating stories is that of the 1925 Stone Mountain 50¢. While it is a fairly innocent tale in terms of greed and incompetence, it is interesting primarily because of two factors: the huge size of the issue (5,000,000 authorized) and its "unpatriotic" theme honoring the defeated South. These two factors led to the necessity for an aggressive sales campaign.

Much has already been written about the background and marketing of the Stone Mountain, especially by Anthony Swiatek and Walter Breen in their *Encyclopedia United States Silver & Gold Commemorative Coins* and by William D. Hyder and R.W. Colbert in their article "The Selling of the Stone Mountain Half Dollar" in the March 1985, *Numismatist*. However, readings from contemporary issues of *The Numismatist* provide new details.

Much of the marketing thrust was aimed at blunting criticism of the coin's theme.

The Stone Mountain Confederate Monumental Association, which sold the coins, took great pains to portray the coin as a national, rather than regional, issue.

Even before the coin was issued (and while some members of Congress were considering repeal of its authorization) Hollins H. Randolph, president of the Association, announced that advance orders for the coin were coming in from all over the country. He said, "One of the very first orders was from a gallant veteran of the Union Army residing in Wisconsin."[1]

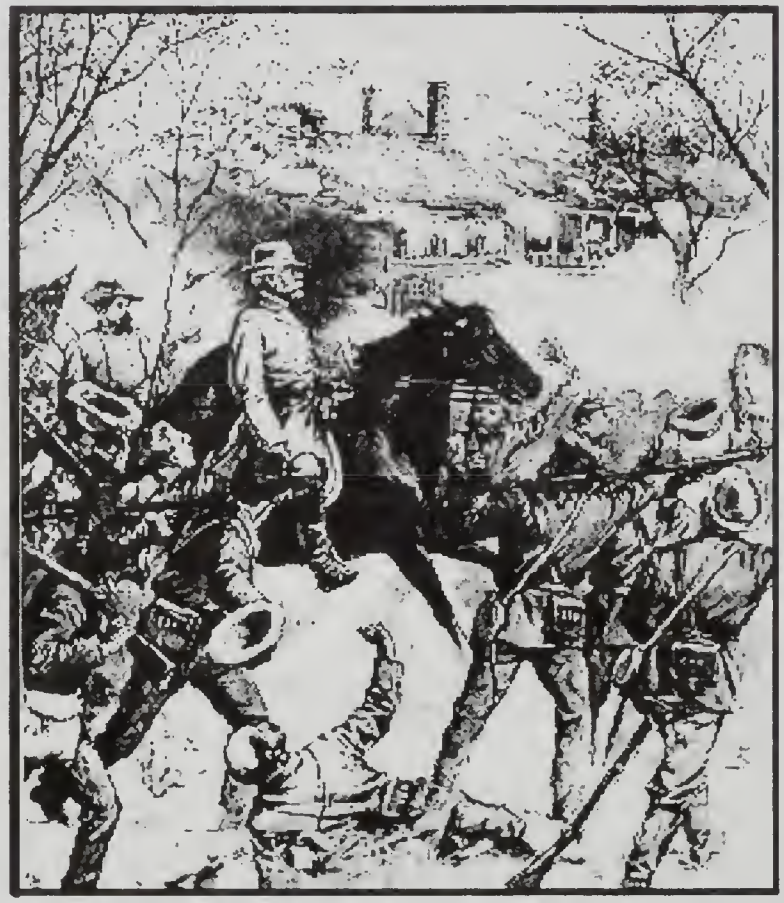
The Atlanta Journal aided in promoting the coin to Yankees. Several thousand coins were sent to prominent people, North and South, as well as to newspapers, along with the note:

> Unparalleled in the annals of nations was the minting of this coin, under an act passed unanimously by the Congress of the United States and freely signed by the President, as a tribute "to the valor of the soldier of the South." May this gracious token of a single-hearted America strengthen anew the personal friendships as well as the public good will that binds the land of Lincoln to the land of Lee. And may you who receive this happy pledge of a united country think often of your well-wishers in Dixie."[2]

The *Cincinnati Times*, upon receipt of one of the coins, editorialized:

> "... This spirited and beautiful numismatic item is the contribution of the national Government to the Stone Mountain Confederate memorial. The unanimity of congress, we are sure, reflects a like sentiment at home. Northerners, the children and grandchildren of Union soldiers, and surviving Union veterans themselves, will study the two heroic figures pictured upon the coin with pride at the thought that these were brother-Americans. The Civil War -- how long ago it seems!"[3]

These themes were echoed as far away as Paris, France, where



Lee riding among his troops at his victory at Chancellorsville. Postwar painting by artist Warren B. Davis (The Bettmann Archive)

the Paris Times noted how the coins signified a united America:

> The Stone Mountain Memorial half dollars, minted by the United States Government and recently issued, are without doubt one of the handsomest and most remarkable coins ever issued in America. And if ameliorating influence were still needed between the sections of the United States which were once at war, these half dollars would go a long way to wipe out any scattered remnants of feeling that may have persisted over the more than threescore years since the conflict, which sent brother against brother. They are being sent far and wide throughout the country, carrying a tribute to the soldiers of the South such as no one perhaps ever thought to see on a Federal coin. . . .
>
> ". . . The acknowledgments which Major Cohen [*Atlanta Journal* editor] has received from all parts of the country constitute a remarkable reflection of the sentiment which the coins have inspired everywhere."[4]

The *Baltimore Post* was effective in its praise of the coins.. It wrote about the Stone Mountain commemorative:

> "What strikes us as the strangest coin the world has ever seen now lies gleaming on our desk before us: A half-dollar minted at Washington.
>
> Its reverse holds the American eagle, the word "Liberty" and a remarkable dedication: "To the Valor of the Soldiers of the South."

The obverse bears the legends "In God We Trust" and "Stone Mountain, 1925," plus the portaits of two soldiers on horse back -- "Stonewall" Jackson and Robert E. Lee!

Every American, Yank and Rebel alike, should be proud to be a citizen of a country that could produce a coin like that. Every boy and girl in the land should own one, for it tells why America is great.

Just think! Sixty-odd years ago the guns of civil war were rocking the nation as Lee and Jackson led their Southern hosts to battle against the northern legions of McClellan, Pope, Burnside, Hooker, Meade, and Grant. Yet today, in what was then the Northern capital, they are striking coins "to the valor of the soldiers of the South!

"Why? Because America is America. Anywhere else under the sun victory would have meant spoils for the victors and firing squads for the vanquished. We do it differently. Northerners are among the very first to admit Lee was one of the greatest of Americans.

. . . A foe without hate, as Benjamin Hill of Georgia described him, Lee's was the spirit that makes us a great people. Ready to fight in defense of that we believe to be right, we stand equally ready to accept what appears to be for the greatest good of the greatest number, without bitterness and without grudge.

A great gentleman, a great soldier, a great citizen, a great American was Lee and the new coin honors us who honor him."[5]

New York Mayor-elect Jimmy Walker helped out by auctioning a Stone Mountain commemorative in Coral Gables, Florida (it brought $500),[6] and by being an honorary member, along with Governor Al Smith, of a New York committee to aid in distribution of the coins. Bernard Baruch was honorary chairman of this committee, which set itself the task of selling 250,000 Stone Mountains.

Hyder and Colbert report that Baruch purchased 1,000 of the coins. (These were later distributed in the 1950's by the United Daughters of the Confederacy through the Citizens & Southern National Bank of Atlanta.)[7] Interestingly, *The Numismatist* reported that a New York financier purchased 10,000 of the coins. Hollins Randolph announced:

"This well-known financier was prompted by three reasons in making this purchase. In the first place, he characterized the coin as the handsomest ever minted in this country. In the second place, he said he believed it a patriotic duty of every loyal American to help in the work of establishing what is to be the greatest sculpture work in the World. Lastly, he discovered that in buying the 50-cent pieces he could claim tax exeption for all he paid above the currency value, and total exemption if he gave away the coins."[8]

Although the name of the financier was not revealed, given Baruch's role in the sale of the coins, it is possible that he was the one who purchased these 10,000 coins.

Some more comments from Northerners about the Stone Mountain commemorative are noteworthy. Former ANA president Farran Zerbe of Pennsylvania wrote:

That "reconstruction days" are long passed is epitomized in the Stone Mountain half dollars, which are advertised as "Confederate Memorial Coins." . . . This coinage is particularly notable, if not unique, in coinage history in that it memorializes by the Government of a reharmonized nation the valor of those which, some sixty years before, was given to the utmost in the effort to permanently divide that nation, and also that the purpose of the profits from the sale of the coin throughout the nation at a premium is to memorialize it in the most manifest and enduring form. This coinage, which some have classed as a "premium on secession," tells the world that the nation does not know that there are yet a few to be "reconstructed." A circular advertising the coin states: "They are the final seal of reconciliation that the North and South, the East and the West go forward henceforth, unitedly as one people, serving the same high ideals, the same great destiny." . .[9]

And Moritz Wormser, a New Yorker who was ANA president at the time of the coin's issuance, wrote:

"I must say that the coin is very attractive, although I am quite sure that some of our fault-finding critics will be able to pull the design to pieces. . . .

. . . From the general point of view of numismatics, I am very much in favor of the issue of commemorative coins by our Government in connection with important historical events, as such issues are bound to increase a popular interest in numismatics. However, the quantity should be considerably restricted, and I consider it particularly unfortunate that the present issue has been authorized to the extent of 5,000,000. As an investment, the coin will undoubtedly prove a dismal failure; but patriotism and admiration for the gallantry of the lost cause will have to compensate us for the bad investment."

Of course, it was in the South that the most aggressive promotion took place. Much has been written of the counterstamped coins that were sent to state committees and distributed to municipalities throughout the South. Many cities were given one of these "special coins" to auction to the highest bidder. The name of the purchaser of this coin was sent to national headquarters. One such coin brought an astounding $1300 in Bradenton, Florida.[11]

The account of Titusville, Florida, is interesting and is most likely typical of cities throughout the South. The town's Mayor, W.F. Allen, was chairman of the "Harvest Campaign" to sell the town's quota of coins, which included one counterstamped No. 67. Mayor Allen appealed to his Constituents:

After the surrender to Grant at Appomattox, Lee rode back with what was left of his army. (Battles and Leaders of the Civil War).

"We also have a coin, No. 67, to sell at auction to the highest bidder. There is but one coin like this in existence. The buyer's name will be sent in to headquarters and much favorable advertising will be derived from the sale of the coin if a good price is

Continued on page 15

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Travel Tips

By
Paul Whitnah, N.L.G.

TRAVEL STRATEGIES

Are you ready for a vacation in the near future? How about a vacation in Mexico, where peaceful days ease into tranquil nights undisturbed by raucous crowds. Yes such a paradise does exist and it's not in the overblown Pacific Coast resort cities of Acapulco or Puerto Vallarta, nor the Yucatan's Cancun or Cozumel where round-the-clock action greets frenetic crowds and glitzy shopping malls all but obliterate Mexico's beauty. Instead discover quiet Los Cabos at the tip of the Baja California peninsula.

The Los Cabos (The Capes) resort area consists of fraternal twin towns. They are Cabo San Lucas and San Jose del Cabo. There quaint town are perched on the southernmost tip of the Baja California peninsula where the Pacific meets the Sea of Cortex. Here, where reddish-orange mountains rise from the desert, where only cacti thrive in the arid soil and mounds of jagged rocks line the craggy-smooth coastline, travelers find a unique mixture of the past and the present.

The cobalt waters surrounding Cabo San Lucas, the larger of the two towns, have for years been a powerful lure for the jet-setting fisherman. Now even the average angler may fish Marlin Alley, where more than 650 species of fish congregate.

However, if fishing is not your thing, abundant sports await; horseback riding, gold, water-skiing, para-sailing, swimming and wind surfing are all available in Cabo.

More ambitious scuba and snorkeling enthusiasts will enjoy the waters of Chileno Bay, Santa Maria Bay and Shipwreck Beach. Playa de Amour is a popular snorkeling and sunbathing site. This two-sided beach at Land's End offers a fish-eye view of the turbulent surf of the Pacific on one side and the gentle waters of the Gulf on the other, as well as a great view of Los Areos, a striking rock arch formed by centuries of pounding waves and wind.

If these activities sound too taxing, do what comes naturally in Cabo: Kick back on the white sand beaches, and search for passing whales and await the breathtaking sunset that is sure to come. Then enjoy your luxury hotel's evening activities and gourmet cuisine.

Of course no vacation is complete without some souvenir shopping and San Jose del Cabo is a Spanish mission-style town, tranquil and loaded with Old world charm. The quaint shops will have just what you are looking for to take home to that special someone.

During the winter travel season San Jose de Fiesta is celebrated weekly. Here you'll enjoy native crafts, foods, and folkloric dancing in the city plaza.

The last ten years have wrought quite a change in Los Cabos. From their beginnings as a quiet hideaway for well-to-do fishermen, these two town have evolved into a first-class resort where vacationers in pursuit of some serious R&R don't have to straggle through the thick crowds in search of their oasis in never-never land.

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Questions

1. On a BU Elgin Centennial half $ Commemorative, reverse, what features may appear as a smear or blank due to strike?
2. Where can an image of a skeleton key be found on a 1981 A Federal Reserve Note?
3. What percentage did the Gold Reserve Act of 1934 reduce the grains in a gold dollar?
4. Name the shopkeeper who was slapped, choked and verbally abused in 1921, Durham, N.C., when he tried to pay his $4.50 water bill (partially) with a roll of minor coins (pennies)?
5. Which mint issued the smallest number of Los Angeles XXIII Olympiad Discus Thrower, silver dollars, regular issue?
6. In numismatics terminology, the word 'chasing' is related to what practice?

Answers can be found on page 21

Marketing the Stone Mountain...from page 11

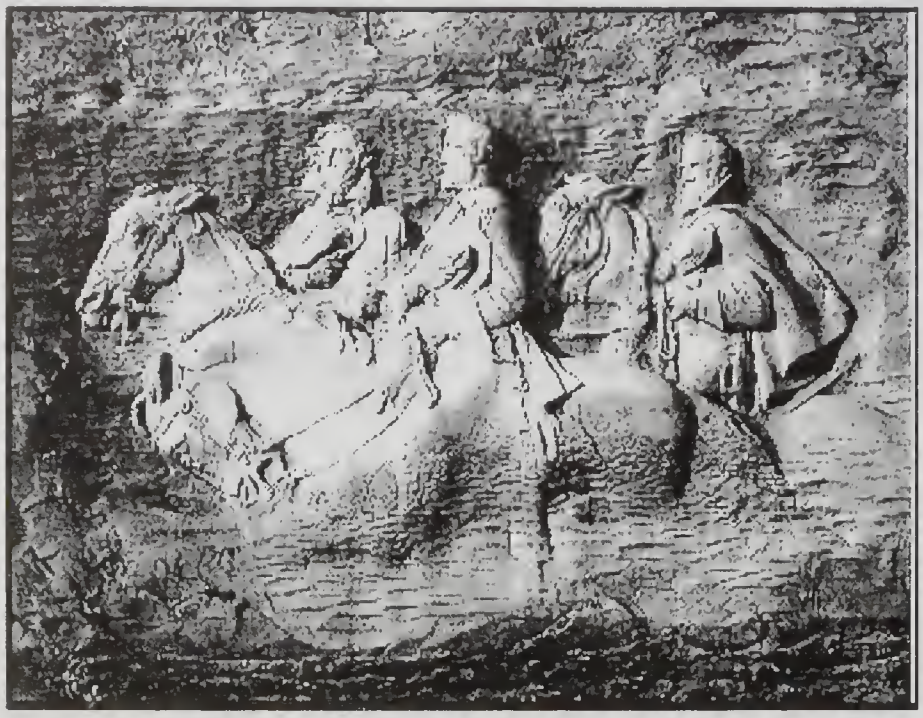
realized. The publicity committee to handle this campaign will give a great deal of the best kind of advertising for our city, if we put this campaign over in real Titusville style. The advertisement alone will be worth the cost of the 1,000 coins."[12]

Coin No. 67 was sold to George P. Farrell for $140.

Actually, Titusville's quota has been only 500 coins, but after the Rotary Club had purchased the entire amount, the Kiwanis Club joined in with an equal number. The coins were then given to each of Titusville's Civil War veterans and veterans' widows as a Christmas present.

Distribution of the coins in the South was also aided by large companies such as the Baltimore & Ohio Railroad, the Coca Cola Company, insurance companies, and banks, which bought the coins at their $1 issue price and then gave them away as souvenirs and premiums, *The Numismatist* reported:

"Persons buying tickets or meals in dining cars on the Baltimore and Ohio Railroad are likely to receive among their change Stone Mountain Memorial half dollars, the company announced yesterday. These coins, according to the announcement, were purchased by the railroad at $1 each from the Stone Mountain Memorial Association for distribution among the company's patrons."[15]



Stone Mountain Park, Atlanta, GA

Thus, many Stone Mountain commemoratives entered regular circulation.

As with any commemorative, there were some problems. Distribution, which was supposed to have begun May 1, 1925, did not actually begin until July 3 (although some coins did appear, apparently unauthorized, in Ohio during May).[16] And although *The Numismatist* editorialized, "... in our humble opinion it is the most pleasing and effective of any of the half dollars since the Lincoln issue..."[17] Not everyone agreed. F.D. Langenheim commented:

"My opinion of the appearance and execution of the coin is that it is a poor piece, not so much as to the design, but the manner in which it is struck. The figures of Lee and Jackson are very indistinct, as is also the lettering. The design of the reverse is better than the obverse. Nothing is brought up as it should be. Compared with the memorial or commemorative coins made in Europe, ours are far behind those, both in design and execution. [8]

But the main problem for the coin came from its large mintage. Even before the coin was issued, *The Numismatist* pointed out:

"...For sentimental reasons the Stone Mountain coin is expected to have a large sale, probably larger than any of the other coin commemorative half dollars. No other issue has received so much publicity in the daily press, due to the protests lodged against the design, the Borglum incident and the unusual character of the carving on Stone Mountain itself. In some form or other this project has reaped a harvest of publicity in the past two or three years.

But it has been found that there is no wild scramble among the public to pay $1 for a 50-cent coin, and after the first few thousand have been disposed of to those most directly interested in some way or other, it requires considerable effort to dispose of them, especially after the launching of the project for which they were struck has become stale.

The few figures given here will show that, contrary to popular belief, coin collectors do not absorb the issues of commemorative half dollars and sell them at an enhanced price. Probably less than 2,000 of any single issue have found their way into the hands of collectors and dealers. The margin of profit for the dealer on such coins is so small that the wonder is they handle them at all.

It is reported that Secretary Mellon is beginning to frown on the commemorative issues, because the tendency is to overestimate the demand; that many more are struck than are sold, and that the mint is called upon to melt a good portion of each issue. His objection seems to be well founded.

Five million half dollars is a large number, and if anything approaching this quantity is sold, the Stone Mountain half-dollar will be a record-breaker."[19]

Dealer Thomas L. Elder added:

"I don't think I want to voice an opinion either pro or con as to the Confederate half dollar, the Stone Mountain type. But I would like to reiterate my former opinion in regard to all these commemorative coins, which is, that they are first offered at too high prices, which always causes them to slump heavily in price afterward, so that commemorative half dollars at $1 are a very bad investment, while gold dollars at $3.00 are a still worse one. All efforts to market such coins at such prices, without attendant reactions, should be discouraged. Collectors all know my stand about this. I have written about it for *The Numismatist* until I am tired harping on the subject. My plea is: "Commemorative half dollars at 75 cents; gold dollars at $1.50. No more."[20]

Yet the Confederate Monumental Association remained optimistic. Joseph A. McCord, the Association's treasurer, stated,

"The association will sell the first million half dollars for $1 each, and it reserves the right to sell the remainder at a higher price."[21] And although the group tried to encourage early sales by threatening to raise the price to $2 on April 15, 1926,[22] as early as October, 1925, Ambrose J. Brown, a dealer in Massachusetts, was offering Stone Mountains, uncirculated, for .75 each.[23]

In the end, the program was a mild success, if not the blockbuster originally planned. The Association ended up disposing of 1,310,000 coins, a figure which may have caused disappointment among its members, but which made the Stone Mountain the second most popular commemorative, in terms of net mintage, up to its time.

And it has left us one of the most interesting stories in all of United States numismatics.

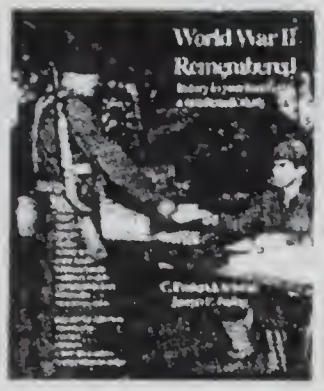
Continued on page 17

THE BIBLIOPHILE

By Ken Bressett

World War II Remembered

By Fred Schwan and Joseph E. Boling



I found this book fascinating. Besides being a compendium of all numismatic items related to World War II, it is also a sort of mini-history of the event with side trips into many areas that might have escaped the attention of historical authors.

The well known research team of Schwan and Boling, each have impressive credentials for writing they have done in many areas of currency used throughout the world during the great war. Mr. Boling is a renown expert on the money of Japan, while Fred Schwan is best known for his expertise on Allied Military Currency.

What makes this new book different from all others is the extensive number of items included in their listings. Their objective was to list every numismatic item related to World War II. An ambitious task to say the least. But they have done a remarkable job of doing just that. Yes there are a few items missing. And several have turned up since the book went into print. That is the just nature of any book this massive. What is important here, is that this book contains just about everything that any collector could ever need in the way of background and information on this specialized area of interest.

The authors' first book on this subject was published in 1978. This is not merely an updating of that work. Far from it. This book contains an impressive 864 pages and has more than 4,000 illustrations. The coverage includes paper money of the various camps, military operations, notgeld, and emergency issues. Coins of a similar nature are all listed, as well as war bonds, commemorative medals and military medals and decorations.

Ken Bressett

The various items listed in this catalog are organized by regions under the Allied, Axis, Neutral Nations and Occupation Government. Listings for major countries like the United States, Canada or the Soviet Union include domestic emergency paper money, coins, camp money and military money. Various other appropriate items are occasionally included in the area of decorations, propaganda notes, counterfeits and souvenir pieces. Much of the information they provide is original and not found in other sources.

There is a forward in the book by Chet Krause, a collector who not only served during the war, but who has collected many items of interest ranging from military vehicles to the currency of the time. This is a very appropriate book, coming as it does on the 50th anniversary of the end of the war. It is one that will serve collectors well for many generations to come because of it's thoroughness. About the only major omission I detected was the absence of Nazi porcelain medals, an area that I personally collect and find fascinating. And something they promise to add to a future edition.

World War II Remembered is available from dealers around the country, or may be ordered directly from the publisher. The hard cover version is offered at $65. A special collector's edition is available at $195. Add $3 for mailing your order. Write BNR Press, 132 E. Second Street, Port Clinton, Ohio 43452-1115-04.

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Marketing the Stone Mountain...from pg. 15

Footnotes

1) *The Numismatist*, January 1925, p.25
2) *The Numismatist*, July 1925, p.366
3) ibid
4) *The Numismatist*, September 1925, p.447
5) *The Numismatist*, May 1926, p. 232
6) *The Numismatist*, February 1926, p.77
7) Hyder and Colbert, *The Numismatist*, March 1985
8) *The Numismatist*, May, 1926, p.233
9) *The Numismatist*, July 1925, p.365
10) ibid, p.366
11) *The Numismatist*, February 1926, p.77
12) ibid
13) ibid
14) Swiatek and Breen, *The Encyclopedia of United States Silver & Gold Commemorative Coins*, p.229
15) *The Numismatist*, July 1926, p.480
16) *The Numismatist*, June 1925, p.324
17) ibid, p.323
18) *The Numismatist*, July 1925, p.365
19) *The Numismatist*, April 1925, p.219
20) *The Numismatist*, July 1925, p.366
21) *The Numismatist*, March 1925, p.141
22) *The Numismatist*, May 1926, pp.227 & 232
23) *The Numismatist*, October 1925, p.366

Editor Note: In a future issue your editor hopes to do an addition to this informative article by Charles Barasch with a photo story of memorabilia and counterstamped Stone Mountain coins. If our readers have any photos or material to add it would be welcomed.

Press Release
DURST OFFERS
U.S. COLONIAL COINAGE "LIBRARY"

A portfolio of literature on pre-federal American Coinage, commonly called Colonial Coinage, is available from Sanford J. Durst, numismatic book publisher and distributor.

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JURY OF HER PEERS: O.J. Simpson case prosecutor Marcia Clark acknowledges the crowd at a women's conference Tuesday in Long Beach that gave her several standing ovations.

The verdict on Marcia Clark: Women's conference loves her

PEOPLE: The Simpson case prosecutor tells women on self-esteem: 'Earn it.'

By MARILYN KALFUS The Orange County Register

LONG BEACH -- The O.J. Simpson trial taught Marcia Clark how to trust her own instincts, the prosecutor told a cheering crowd of 6,800 women Tuesday in her first public appearance since the acquittal.

"With every move being analyzed, criticized and second guessed, very often by people who had little or no trial experience, I was forced to be conscious of the fact that I had to look within myself," Clark told a women's conference hosted by Gov. Pete Wilson. "I was forced to be aware that ultimately, I sought my own counsel."

The crowd gave Clark a more rousing welcome than it gave the governor, plus three standing ovations.

Clark sidestepped the controversy that triggered a loud protest outside the Long Beach Convention Center against Wilson, who wants to eliminate state affirmative-action programs. She said her appearance as keynote speaker was not a political statement.

Most of her speech focused on the subject of self-esteem and how women need to stop seeking it from others and "do it the old-fashioned way. Earn it. You earn it by doing it.... In essence, you prove it to yourself."

She recalled how her own self-esteem had been decimated after she once told police they didn't have enough evidence to file murder charges, only to have that decision overridden by her boss. Many in the audience thought she was referring to the Simpson case and Los Angeles District Attorney Gil Garcetti, but Marcia later issued a statement saying the case was from a few years ago and did not involve Garcetti.

Clark said women tend to seek the approval of others more than men do. She urged the women in her audience to trust their own judgment, saying if even one heeds that message, "all the pain and the stress and the misery of this (the Simpson) trial will be worth it--and yes, even worth the ridiculous news coverage of my hair."

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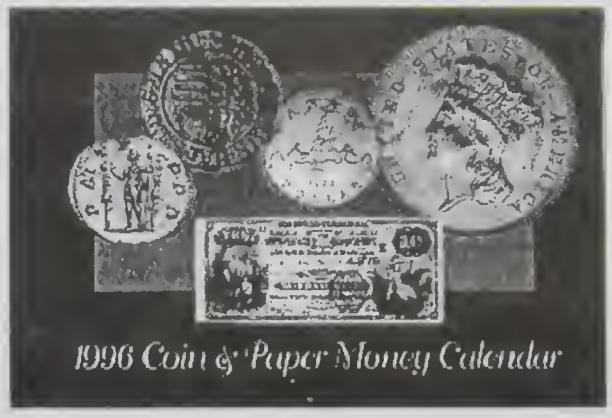

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Along with notes of holidays, other special occasions, and presidents' birthdays, noteworthy dates to numismatic followers are provided, such as May 27--the day in 1652 that Massachusetts passed its silver coinage act.

The calendar unfolds to 12-1 /8" x 16-3/4" and is printed on high-quality paper.

The 1996 Krause Publications Coin & Paper Money Calendar can be purchased for $7.95 plus $1.50 shipping. Wlsconsin residents, add 5.5-percent sales tax.
Write Coin Calendar, Krause Publications, 700 E. State St., Iola, WI 54990-0001.

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Editor Note:
Krause has produced a very handsome calendar this year with excellent photos. Nice gift for the numismatist:
January--1853-0
February--2 Legal Tender Notes
March--Hamburg Mark
April--$3 Gold Piece
May--St. Liberty
June--Brown Back Note
July--Gold Hungarian Ducat
August--First Canadian Silver Dollar
September--Zambian 100 Kwacha Note
October--Roman Denarius
November--1893-S Silver Dollar
December--Canadian Private Note

Cooked Frog Dollars...from page 8

has been more than two decades since the official link between currencies and gold was severed. IMF statistics show that the total governmental gold holdings in 1952 amounted to 1,000 million ounces, forty years later, at the end of 1991, gold holdings stood at 140 million ounces MORE.

Why do central banks hold gold - which doesn't earn interest or dividends? Even Bevis and Butthead can figure out that gold is real money. Central bankers know in their souls that eventually the world will go back to a gold standard and they do not want to be odd-man out.

For those who believe in democratic capitalism, sound money and an even playing field are prerequisites. Democracy does not convey the right to reward one segment of the economy at the expense of another by altering the value of money. When government has the power to depreciate the currency, democracy is severely compromised. My favorite president, Thomas Jefferson, spoke and wrote constantly against deficit spending and bad money. What I think America needs is another president like Jefferson. One quote from Jefferson is, I think, especially relevant "...and this is the tendency of all human governments. A departure from principle in one instance becomes a precedent for a second; that second for a third; and so on, till the bulk of society is reduced to be a mere automation of misery, and to have no sensibilities left but for sinning and suffering." This is same gradualism that cooks frogs.

If we look into the future, our instant communication system between markets will change the whole gum ball and central bankers will eventually yell "Uncle." Our floating rate system is doomed!

What to do? What to do? Plant an herbal garden, even if all you have is a small tub on an apartment patio. Start with garlic, a great healing herb, a little bulb that many claim reduces hypertension among other neat things. Garlic is easy to grow so go buy a few bulbs and Bon Apetite!

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Seattle-based Westin has been testing a $50-per-stay early-departure fee at eight hotels in the United States and Canada for nearly a year and will expand it to all 40 company-managed hotels starting Jan. 1.

Chicago-based Hyatt will impose a $25 fee at its 103 hotels in the United States, Canada and the Caribbean by the end of the year. For the Grand Hyatt in Washington, D.C., the penalty will be $50.

News-service reports

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Preliminary Report from Dr. Turfboer

Your Editor received some preliminary raw data to the questionnaire prepared by Dr. Turfboer and Lauren Whetstone, PhD on 'why so few women are involved in numismatics as a collecting hobby.' The questionnaire was published in the July issue of *Winning Ways*.

WIN wants to thank all its members and interested 'others' who responded to the questionnaire. There were 20 respondents, 18 were WIN members, 16 women and 2 men. The additional two were from men who are not WIN members. Dr. Turfboer feels the 24% return from members, is very good for a non-personalized request for cooperation.

WIN will receive a brief introduction for this part of the report and will print this segment, with data, in the April issue of *Winning Ways*. The second segment will be a report on the 'write in' portion of the questionnaire and this will appear in our July issue.

Being a naturally curious person your editor just had to ask Dr. Turfboer the obvious question. Where is our major hobby organization the ANA in helping to find the answers to these questions? After all the initial question Dr. Turfboer had was "why is the membership of the ANA, and the readership of several numismatic periodicals, 97% male and only 3% female?" The answer received by Dr. Turfboer in asking for ANA's assistance, in my opinion, was rather inadequate.

Editor Note:

For the past couple of years ANA gave a form of 'lip service' to women becoming involved in the hobby when they initiated the Moneta (women involved in numismatics) committee. Rumors say the committee did not receive support of ANA to do anything (other than to join the overloaded number of special committees) and it died. Since few knew the committee existed there weren't any tears shed. Perhaps a project like the Turfboer questionnaire would have been a start and then doing something about it would have made the committee worthwhile. Alas, poor Yorick.

We'll, we have a new board this year, under Ken Bressett's able direction and just maybe something will be done to welcome and encourage more women into this intellectual, male dominated, pursuit of numismatic collecting. Understanding the reasons for not collecting could very well be the first step in the right direction. Hopefully the Turfboer evaluation will shed some new insight.

* * *

WIN has received 3 entries for the ANA Summer Conference as of November 11: Barbara Sisneros, Cindy Grellman and Ginger Rapsus. I know of at least 4 more coming in soon. It will too late to enter by the time this publication reaches you. I hope you sent in your application (and dues). Good luck to all.

YES! I would like to become a member of Women In Numismatics. Enclosed is my first year's dues:

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Numis Mania

Answers from page 14

1. The facial features of the pioneers.
2. Treasury Seal--on the face.
3. 59%
4. H. Munick (Bet he didn't try that twice!)
5. Denver--597,157
I didn't score very well--how did you do?

Press Release

Numismatic News, Bank Note Reporter and *World Coin News* make size change.

All publications produced by the Krause Publications Numismatic Division, will make size changes beginning early in 1996. All three publications will soon run 12 inches in length.

In addition to the size change scheduled to take place with the January 2, 1996-dated issue, *Numismatic News* plans a design change at the same time.

World Coin News will go through another change as well. Beginning with the February 1996-dated issue, *World Coin News* will change its frequency from 26 times a year to 12. The subscription rate will drop from $25.95 to $22.95 a year. Current subscribers will be credited in addition to receiving a $12 coupon good for selected Krause Publications products.

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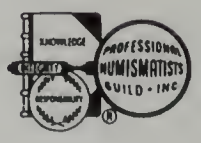

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